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8/31/2021 11:38:00 AM \$40.00
Book - 11231 Pg - 3903-3920
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN TITLE INS CO
BY: eCASH, DEPUTY - EF 18 P.

WHEN RECORDED, RETURN TO:

Husch Blackwell LLP
511 N. Broadway, Suite 1100
Milwaukee, WI 53202
Attn: Rebecca Mitich

Energy Assessment and Lien

In consideration for the financing advanced or to be advanced to SLC TP TX, LLC, a Texas limited liability company ("Property Owner") by PACE Equity LLC, a Wisconsin limited liability company, together with its successors and assigns ("Third Party Lender") for the qualified energy efficiency upgrade as defined by the Commercial Property Assessed Clean Energy Act ("Act") Utah Code Title 11, Chapter 42a, Property Owner hereby requests and agrees to the imposition by Salt Lake City Corporation ("City") by its mayor (the "Mayor") of an assessment in the amount of TWO MILLION SIX HUNDRED ONE THOUSAND THREE HUNDRED THREE AND 00/100 DOLLARS (\$2,601,303.00) (the "Assessment"), in addition to all interest, fees, penalties, costs, and other sums due under and authorized by the Act. The undersigned Mayor of the City, with an office at 451 South State Street, Salt Lake City, Utah 84111, acting pursuant to authority granted under Sections 11-42a-203 and 11-42a-302 of the Act, hereby designates the hereinafter defined Property as a voluntary energy assessment area for purposes of section 11-42a-302(2) of the Act and HEREBY LEVIES AN ENERGY ASSESSMENT AGAINST AND LIEN UPON certain real property commonly referred to as 140 North Apollo Road, Salt Lake City, Utah 84116 and more particularly described in **Schedule I**, attached hereto and incorporated herein by reference (the "Property"), and situated in Salt Lake County, Utah.

Property Owner hereby consents to the City's designation of the energy assessment area, the levying of the Assessment, and creation of the Lien on the Property.

Property Owner hereby acknowledges that participation in the Commercial Property Assessed Clean Energy Program (the "C-PACE Program") is expected to result in enhanced performance of the building and other improvements located on the Property.

As required by section 11-42a-202 of the Act, Property Owner has provided to the City:

RECORDED
AUG 27 2021

CITY RECORDER

- (a) the written consent from each person or institution holding a lien on the Property;
- (b) evidence that there are no delinquent taxes, special assessments, or water or sewer charges on the Property;
- (c) evidence that the Property is not subject to a trust deed or other lien on which there is a recorded notice of default, foreclosure, or delinquency, that has not been cured; and
- (d) evidence that there are no involuntary liens, including a lien on the Property, or on the proceeds of a contract relating to the Property, for services, labor, or materials furnished in connection with the construction or improvement of the Property.

The Assessment, together with any penalties and interest thereon:

- (a) is superior to the lien of a trust deed, mortgage, mechanic's lien or materialman's lien, or other encumbrances against the Property from the date on which this Energy Assessment and Lien is filed in the Official Public Records of Salt Lake County;
- (b) has the same priority as:
 - (i) a lien for general property taxes;
 - (ii) any other energy assessment levied under the Act;
 - (iii) an assessment levied under Title 11, Chapter 42, Assessment Area Act; and
- (c) continues until the Assessment and any related reduced payment obligations, interest, penalties, and costs are paid.

Contemporaneously with execution of this Energy Assessment and Lien, the City shall assign, pursuant to an Assignment of Energy Assessment Lien of even date herewith, all of its right, title and interest in and to the Energy Assessment and Lien to Third Party Lender. This Energy Assessment and Lien shall secure the repayment of a loan to finance one or more eligible improvements as evidenced by the PACE Supplemental Agreement between the Property Owner and the Third Party Lender dated August 27, 2021 (the "Financing Agreement"). This Energy Assessment and Lien is subject to the terms and conditions of the Financing Agreement and all statutory requirements of the Act.

The Assessment shall not exceed the sum of:

- (a) the contract price or estimated contract price;
- (b) overhead costs not to exceed 15% of the sum of the contract price or estimated contract price;
- (c) an amount for contingencies of not more than 10% of the sum of the contract price or estimated contract price, if the Assessment is levied before the completion of the construction of the improvements in the energy assessment area;
- (d) capitalized interest; and
- (e) an amount sufficient to fund a reserve fund.

Upon the transfer or conveyance of the Property, each subsequent owner of the Property, by accepting title to the Property, assumes and agrees to perform all of the obligations and covenants set forth herein and in the Financing Agreement and all other documents referenced

therein, including, without limitation, making the installment payments described in the Financing Agreement, from and after the date such owner acquires title to the Property.

This Energy Assessment and Lien constitutes a notice of assessment interest and Third Party Lender, on behalf of the City, shall file it, within five days after its effective date, with the office of the Salt Lake County Recorder pursuant to the provisions of the Act to evidence a lien for the energy assessment levied upon the Property for the special benefits conferred upon said Property by the installation of one or more eligible improvements. As required by section 11-42a-201(4) of the Act, this Energy Assessment and Lien hereby states that the City has an assessment interest in the Property and describes the Property by legal description and tax identification number.

In the event of a sale or transfer of the Property by Property Owner, the obligation for the Assessment and the Property Owner's obligation under the Financing Agreement will be transferred to the succeeding owner without recourse on the City and with recourse on the Property Owner only for the unpaid installments of the Assessment that became due during Property Owner's period of ownership. Property Owner agrees that all improvements purchased, constructed and/or installed through financing obtained pursuant to the Act, shall be permanently affixed to the Property and will transfer with the Property to a transferee in the event of a sale or assignment of the Property.

The lien created by this Energy Assessment and Lien runs with the land and is binding upon the Property Owner, its heirs, successors and assigns. Any portion of the Assessment that has not yet become due and payable is not eliminated by a foreclosure.

This Energy Assessment and Lien shall in all respects be governed by and construed in accordance with the laws of the State of Utah. Each party expressly agrees to the jurisdiction of the district courts of the State of Utah.

REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES:

Property Owner represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

Legal description of assessed property:

Lot 12A2, BONNEVILLE CENTER PLAT E - 1ST AMENDED LOT 12A, according to the official plat thereof, recorded September 20, 2019 as Entry No. 13078765 in Book 2019P at Page 263.

Tax ID No: 07-35-476-007

THE ENERGY ASSESSMENT AREA PURSUANT TO UTAH STATE CODE 11-42A-202 SHALL NOT INCLUDE ANY PROPERTY ENCUMBERED BY ANY PREVIOUSLY RECORDED MORTGAGE OR DEED OF TRUST LIEN UNLESS A WRITTEN CONSENT AGREEMENT IS EXECUTED BY THE HOLDER OF EACH EXISTING MORTGAGE OR DEED OF TRUST OR OTHER LIEN ON THE PROPERTY. EACH SUCH CONSENT AGREEMENT IS ATTACHED HERETO AND MADE PART HEREOF, OR HAS OTHERWISE BEEN PREVIOUSLY RECORDED.

[Continues on following page.]

EXECUTED effective as of August 17th, 2021.

PROPERTY OWNER:

SLC TP TX, LLC, a Texas limited liability company

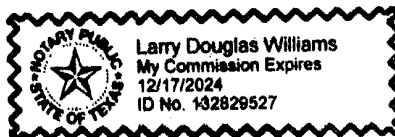
By: [Signature]
Name: Jagmohan Dhillon
Title: Managing Member

Address: 8762 Preston Trace Blvd.
Frisco TX 75033

STATE OF Texas)

SS:

COUNTY OF Collin)



On the 17th day of August, 2021 personally appeared before me Jagmohan Dhillon , who being duly sworn did say that he is the Managing member of SLC TP TX, LLC, a Texas limited liability company, and that the attached instrument was signed on behalf of said company, and said person acknowledged to me that said limited liability company executed the same.

[Signature]
Notary Public

EXECUTED effective as of 27th August, 2021.

LOCAL GOVERNMENT: SALT LAKE CITY CORPORATION

By: [Signature]

Name: Erin Mendenhall

Title: Mayor

RECORDED

AUG 27 2021

CITY RECORDER

APPROVED AS TO FORM

Salt Lake City Attorney's Office

Date 8-23-21

Sign [Signature]

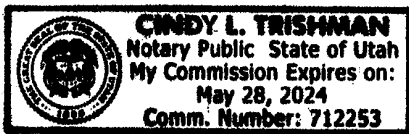
Print Boyd Ferguson

STATE OF UTAH)

SS:

COUNTY OF Salt Lake)

On the 20th day of August, 2021 personally appeared before me Erin Mendenhall (insert signer name), who being duly sworn did say that he/she (delete one) is the Mayor of Salt Lake City Corporation, and that the attached instrument was signed on behalf of the City, and that the City executed the same.



[Signature]
Notary Public

Address
280 N Rendon Ct
SLC UT 84116

ATTEST:

[Signature]
CITY RECORDER

SCHEDULE I

DESCRIPTION OF PROPERTY

Lot 12A2, BONNEVILLE CENTER PLAT E - 1ST AMENDED LOT 12A, according to the official plat thereof, recorded September 20, 2019 as Entry No. 13078765 in Book 2019P at Page 263.

Tax ID No. 07-35-476-007



Lender Acknowledgement to PACE Special Assessments

Date: August 17, 2021

Property/Loan Information

Building Address: 140 North Apollo Road

Taxkey/Parcel: 07-35-476-007-0000

Mortgage Holder: Stearns Bank National Association

This Lender Acknowledgement to Property Assessed Clean Energy ("PACE") Special Assessment ("Acknowledgement") is given by the undersigned entity (the "Lender") with respect to the above referenced loan ("Loan") and the above referenced property ("Property").

RECITALS

- A. Lender is in receipt of written notice ("Notice") from the owner of the Property ("Property Owner") that it intends to finance installation on the Property of certain energy efficiency and renewable energy improvements that will be permanently fixed to the Property ("Authorized Improvements") by participating in a PACE program sponsored by Salt Lake City, Utah ("Municipality").
- B. Lender understands that, as a result of an Energy Assessment and Lien as subsequently assigned to PACE Equity LLC and additional financing documents (collectively, the "Assessment Contract") to be entered by and among, as applicable, the Municipality, the Property Owner and PACE Equity LLC pursuant to the PACE Act: (1) the Special Assessment (as described in the Assessment Contract) will be levied on the Property and will be recorded as a lien on the Property for amounts then currently due under the Assessment Contract, (2) the Special Assessment will be collected in annual installments (the "Annual Installments"), (3) the Annual Installments will be collected by PACE Equity LLC or its agents or assigns, and (4) the Special Assessment is subject to the same penalties, remedies and lien priorities as real property taxes. The form of Energy Assessment and Lien is attached hereto as Exhibit A.
- C. The Property Owner has agreed in a manner acceptable to Lender to pay on a timely basis both the existing obligations secured by the Property (including the Loan) and the proposed Special Assessment. The estimated Annual Installments are attached hereto as Exhibit B. The Lender acknowledges that the Annual Installments shown on Exhibit B may not be final and that the final Annual Installments may be based on an interest rate of up to 50 basis points higher than the interest rate shown on Exhibit B.
- D. The Lender consents to the Property Owner's execution of the Energy Assessment and Lien, any exhibits thereto, the Assessment Contract and all documents reasonably requested by PACE Equity LLC (or its assigns), the imposition of the Special Assessment on the Property, and the recording of any of the foregoing documents and the Assignment of Energy Assessment and Lien as the same maybe requested by Municipality or PACE Equity LLC.

Continued next page



Exhibit A: Form of Assessment Contract

WHEN RECORDED, RETURN TO:

Husch Blackwell LLP
511 N. Broadway, Suite 1100
Milwaukee, WI 53202
Attn: Rebecca Mitich

Energy Assessment and Lien

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therein, including, without limitation, making the installment payments described in the Financing Agreement, from and after the date such owner acquires title to the Property.

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This Energy Assessment and Lien shall in all respects be governed by and construed in accordance with the laws of the State of Utah. Each party expressly agrees to the jurisdiction of the district courts of the State of Utah.

REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES:

Property Owner represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

Legal description of assessed property:

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Tax ID No: 07-35-476-007

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[Continues on following page.]

EXECUTED effective as of _____, 2021.

PROPERTY OWNER:

SLC TP TX, LLC, a Texas limited liability company

By: _____

Name: Jagmohan Dhillon

Title: Managing Member

Address: 8762 Preston Trace Blvd.
Frisco TX 75033

STATE OF _____)

ss:

COUNTY OF _____)

On the ____ day of August, 2021 personally appeared before me Jagmohan Dhillon , who being duly sworn did say that he is the Managing member of SLC TP TX, LLC, a Texas limited liability company, and that the attached instrument was signed on behalf of said company, and said person acknowledged to me that said limited liability company executed the same.

Notary Public

EXECUTED effective as of _____, 20_____.

LOCAL GOVERNMENT: SALT LAKE CITY CORPORATION

By: _____

Name: _____

Title: _____

STATE OF UTAH)

ss:

COUNTY OF _____)

On the ____ day of _____, 2021 personally appeared before me
_____ (insert signer name), who being duly sworn did say that he/she (delete
one) is the _____ of Salt Lake City Corporation, and that the attached instrument was
signed on behalf of the City , and that the City executed the same.

Notary Public Address

SCHEDULE I

DESCRIPTION OF PROPERTY

Lot 12A2, BONNEVILLE CENTER PLAT E - 1ST AMENDED LOT 12A, according to the official plat thereof, recorded September 20, 2019 as Entry No. 13078765 in Book 2019P at Page 263.

Tax ID No. 07-35-476-007

Exhibit B: Estimated Annual Assessments

Period	Statutory Payment	Year	Beg Balance	Principal	Interest	P & I Payment	Program Admin	PE Servicing	Total Assessment	Secured Receipt
1	12/15/2023	2023	\$2,601,303.00	\$40,226.13	\$153,585.26	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2024
2	12/15/2024	2024	\$2,561,076.87	\$54,232.71	\$139,578.69	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2025
3	12/15/2025	2025	\$2,506,844.16	\$57,188.39	\$136,623.01	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2026
4	12/15/2026	2026	\$2,449,655.77	\$60,305.16	\$133,506.24	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2027
5	12/15/2027	2027	\$2,389,350.61	\$63,591.79	\$130,219.61	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2028
6	12/15/2028	2028	\$2,325,758.82	\$67,057.54	\$126,753.86	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2029
7	12/15/2029	2029	\$2,258,701.28	\$70,712.18	\$123,099.22	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2030
8	12/15/2030	2030	\$2,187,989.10	\$74,565.99	\$119,245.41	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2031
9	12/15/2031	2031	\$2,113,423.11	\$78,629.84	\$115,181.56	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2032
10	12/15/2032	2032	\$2,034,793.27	\$82,915.16	\$110,896.23	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2033
11	12/15/2033	2033	\$1,951,878.10	\$87,434.04	\$106,377.36	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2034
12	12/15/2034	2034	\$1,864,444.06	\$92,199.20	\$101,612.20	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2035
13	12/15/2035	2035	\$1,772,244.86	\$97,224.05	\$96,587.35	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2036
14	12/15/2036	2036	\$1,675,020.81	\$102,522.76	\$91,288.63	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2037
15	12/15/2037	2037	\$1,572,498.05	\$108,110.25	\$85,701.14	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2038
16	12/15/2038	2038	\$1,464,387.79	\$114,002.26	\$79,809.13	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2039
17	12/15/2039	2039	\$1,350,385.53	\$120,215.39	\$73,596.01	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2040
18	12/15/2040	2040	\$1,230,170.14	\$126,787.13	\$67,044.27	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2041
19	12/15/2041	2041	\$1,103,403.02	\$133,675.93	\$60,135.46	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2042
20	12/15/2042	2042	\$969,727.08	\$140,961.27	\$52,850.13	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2043
21	12/15/2043	2043	\$828,765.81	\$148,643.66	\$45,167.74	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2044
22	12/15/2044	2044	\$680,122.15	\$156,744.74	\$37,066.66	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2045
23	12/15/2045	2045	\$523,377.41	\$165,287.33	\$28,524.07	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2046
24	12/15/2046	2046	\$358,090.08	\$174,295.49	\$19,515.91	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2047
25	12/15/2047	2047	\$183,794.59	\$183,794.59	\$10,016.81	\$193,811.40	N/A	\$1,200.00	\$195,011.40	01/15/2048